# Reporting Value In Analytics

102 - Learning Web Analytics

### The data volumes are exploding, more

### data has been created in the past two

### years than in the entire previous

*history* of the human race.

### Only 10% of companies believe they are

### very effective at feeding insights into

customer behaviors back into the

organization to **improve performance**.

### **Measuring Value**

# Analytics is **invaluable** not only for "counting numbers" and building dashboards, but for helping define goals, roadmaps and strategies.

### "How is my website doing?"

### What type of site do you have?

- Static site non-editable site
- Editable brochure site requires a content management system
  - product marketing / personal site / community building / consultation
- Editable dynamic site engages the user with a login area
- **E-commerce site** includes a payment gateway
- **App** customized with lots of functionality

# 1. Think of your app / website. What is the purpose and reason why it exists?

# 2. What is the strategic importance of this site?

### 3. Are there any relationships

### or groups with other internal /

external sites?

# 4. What are the key processes that a visitor will go through?



ACTIVATE MEMBERS





- The act of getting anyone to **visit your website** or app for the first time
- Ways to get someone to your site: pull them in, push them in, or use the product to bring them in
- They are called visitors at this stage because they don't belong to you yet.



The first visit to the site is often focused on **consuming content** and **learning** about the company and/or product.

#### Potential metrics to measure:

- Acquisition traffic (organic search, direct traffic, social media, referring links, campaign code)
- First time visits (new visit, single page visit)
- **Content consumption** (top landing pages, time spent on page, bounce rate)

# What are all of the ways that visitors could find your website or app for the first time?



Now you have visitors to your product, but they are just visitors. If all you do is get them to come to your product, they will **bounce** at an incredibly high rate. Your goal is to activate them. **Activation is the act of getting visitors to take an action in your product that you are guiding them toward.** 



Ways to activate users:

- Get their **email** address
- Get them to create an **account**
- Get them to **read** something
- Get them to **comment** on something
- Get them to **share** something
- Get them to **fill out** something
- Get them to **watch** something
- Get them to **interact** with someone, etc.



#### Potential metrics to measure:

- Email Signup
- Logged In Status
- Your 'Core Metric' (conversion rate)
- Other Calls to Action (links / button clicks, etc)
- **Time Spent** on Site (the higher the time spent, the higher the engagement)

## What actions are you guiding your visitors towards? Does your website / app have a 'core metric'?



Retention is the act of getting your members to use your product in such a way that it becomes **habitual**. That's why we call them **users** at this stage. While overall retention is helpful for the product itself, you can also examine retention for **specific product** features or segments of users. This can be helpful to guide feature **prioritization** and your product roadmap.



#### Potential metrics to measure:

- Visit Number (see whether visitors are returning)
- **Cohorts** (view a portion of your users based on when they signed up for your product)
- Time spent / visit
- Segment metrics by content format (video, picture, text, etc.) and content type (social, entertainment, informational, educational, etc.).

**Does your website / app have any** habitual users? How often do they use your product? Which features retain users the most?

### **Choosing The Right Metrics**

### What is the difference

### between an objective, goal

## and a KPI?

### **Defining the right metrics**

**Objective** - What drives \$ or impact for your organization?

**Core Metric** - What key action (conversion) do visitors take that leads to your objective?

Choose a

FOCUS

metric.

**KPIs** - What metrics help indicate trends for your relationship with visitors?

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SALES | SPIRITUAL GROWTH

ORDERS | GOSPEL CONVERSATIONS

PRODUCT REVIEWS



### **Defining the right core metric**

Which **one metric** matters most to the success of your product? If you dream years into the future and visualize your product, how would you **qualitatively** describe it?

#### Hints:

- Don't pick more than one metric
- Avoid vanity and non-actionable metrics
- When choosing between metrics, pick the simplest measurable metric you can move
- You may need to change the metric as your product evolves



### **How to Report Value**

### How to report value



First, decide on your business objective. At Cru, our objective is often to help users grow spiritually. Define what your objective is. 2. CUSTOMIZE YOUR GOALS



What key actions do visitors take that lead to your objective? Define what your goal is. Goals will vary based on the product or project. 3. TRACK CONVERSIONS



Track the number of conversions based on the goal(s) that you defined. 4. INVESTIGATE FOR INSIGHTS



Are there any insights? Look for patterns in the data and discuss your insights with others.

#### **5. TAKE ACTION**



Revisit your insights after sharing with others. What can you do to improve your site or app based on these insights?

### Data = Insights

You need at least **two data points** to derive an insight - ideally more:

- 1. You had 500 visitors yesterday.
- 2. You had 500 visitors yesterday, which is 50% higher than normal.
- 3. You had 500 visitors yesterday, which is 50% higher than normal, mainly due to an increase in visitors from Twitter.

### Data = Insights

#### Insights should tell us:

- 1. How something performed?
- 2. How normal / abnormal this occurrence is?
- 3. What is the source of this significant event?

### "How am I doing?"

To **objectively** compare performance use **rates & ratios**:

- 1. Calculate the ratio of one metric to another metric
- 2. For example, to compare two social posts: # of social shares divided by # of visits
- 3. This will tell you how likely it is for one post to be shared over another